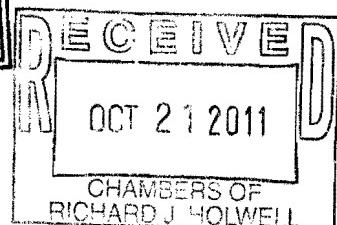


Holwell, J



**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

----- X FEDERAL HOUSING FINANCE : AGENCY, AS CONSERVATOR FOR THE: FEDERAL HOME LOAN MORTGAGE : CORPORATION, :  Plaintiff, : No. 11 Civ. 7010 (RJH) v. :  ALLY FINANCIAL INC., f/k/a GMAC, : Inc., et al., :  Defendants. :  ----- X
---

**STIPULATION AND [PROPOSED] ORDER**

This Stipulation is entered into between Plaintiff Federal Housing Finance Agency ("Plaintiff" or "FHFA"), and Defendants Ally Financial Inc., GMAC Mortgage Group, Inc., Residential Capital LLC, GMAC-RFC Holding Company, LLC, Residential Funding Company, LLC, Ally Securities, LLC, Residential Asset Mortgage Products, Inc., Residential Asset Securities Corporation, Residential Accredit Loans, Inc., Credit Suisse Securities (USA) LLC, RBS Securities Inc., Citigroup Global Markets Inc., Goldman, Sachs & Co., Barclays Capital Inc., J.P. Morgan Securities, LLC and UBS Securities LLC (collectively "Defendants") that:

IT IS HEREBY STIPULATED AND AGREED by and between the parties herein that, subject to any further agreement between the parties or Order of this Court:

- (a) Defendants' time to move to dismiss, answer or otherwise respond to the Complaint in this action is extended until December 2, 2011;

- (b) Plaintiff's time to oppose any motion to dismiss or otherwise respond is extended until March 2, 2012;
- (c) Defendants' time to reply, as applicable, is extended until April 16, 2012;
- (d) neither Plaintiff nor Defendants waive any rights to seek from each other or the Court, or to oppose, any further adjournments or extensions of these deadlines or any other deadlines; and
- (e) the entry into this stipulation shall not waive any rights, claims or defenses, all of which are expressly preserved.

Dated: New York, New York  
October 20, 2011

KASOWITZ, BENSON, TORRES & FRIEDMAN  
LLP

By: Marc E. Kasowitz  
Marc E. Kasowitz  
(mkasowitz@kasowitz.com)  
Hector Torres (htorres@kasowitz.com)  
Michael S. Shuster  
(mshuster@kasowitz.com)  
Christopher P. Johnson  
(cjohnson@kasowitz.com)  
Michael Hanin (mhanin@kasowitz.com)  
Kanchana Wangkeo Leung  
(kleung@kasowitz.com)  
1633 Broadway  
New York, New York 10019  
(212) 506-1700  
  
*Attorneys for Plaintiff Federal Housing  
Finance Agency*

MAYER BROWN LLP

By: Michael O. Ware/cab  
Richard A. Spehr (rspehr@mayerbrown.com)  
Michael O. Ware (mware@mayerbrown.com)  
S. Christopher Provenzano  
(cprovenzano@mayerbrown.com)  
1675 Broadway  
New York, Ny 10019-5820  
Telephone: 212-506-2500  
Facsimile: 212-262-1910

*Attorneys for Ally Financial Inc., GMAC  
Mortgage Group, Inc., Residential Capital  
LLC, GMAC-RFC Holding Company, LLC,  
Residential Funding Company, LLC, Ally  
Securities, LLC, Residential Asset Mortgage  
Products, Inc., Residential Asset Securities  
Corporation, Residential Accredit Loans, Inc.*

SIMPSON THACHER & BARTLETT LLP

By: Alan C. Turner /cab  
Thomas C. Rice ([trice@stblaw.com](mailto:trice@stblaw.com))  
Alan C. Turner ([aturner@stblaw.com](mailto:aturner@stblaw.com))  
David J. Woll ([dwoll@stblaw.com](mailto:dwoll@stblaw.com))  
425 Lexington Avenue  
New York, NY 10017-3954  
Telephone: 212-455-2000  
Facsimile: 212-455-2502

*Attorneys for RBS Securities, Inc.*

PAUL, WEISS, RIFKIND, WHARTON &  
GARRISON LLP

By: Brad S. Karp /cab  
Brad S. Karp ([bkarp@paulweiss.com](mailto:bkarp@paulweiss.com))  
Susanna M. Buergel  
([sbuergel@paulweiss.com](mailto:sbuergel@paulweiss.com))  
1285 Avenue of the Americas  
New York, NY 10019-6064  
Telephone: 212-373-3000  
Facsimile: 212-757-3990

*Attorneys for Citigroup Global Markets Inc.*

CRAVATH, SWAINE & MOORE LLP

By: M. Reynolds /ms  
Richard W. Clary ([rclary@cravath.com](mailto:rclary@cravath.com))  
Michael Reynolds ([mreynolds@cravath.com](mailto:mreynolds@cravath.com))  
Worldwide Plaza  
825 Eighth Avenue  
New York, NY 10019-7475  
Telephone: 212-474-1000  
Facsimile: 212-474-3700

*Attorneys for Credit Suisse Securities (USA)  
LLC*

SULLIVAN & CROMWELL LLP

By:  
Richard H. Klapper ([klapperr@sullcrom.com](mailto:klapperr@sullcrom.com))  
Theodore Edelman ([edelman@sullcrom.com](mailto:edelman@sullcrom.com))  
Michael T. Tomaino, Jr.  
([tomainom@sullcrom.com](mailto:tomainom@sullcrom.com))  
Jordan T. Razza ([razzaj@sullcrom.com](mailto:razzaj@sullcrom.com))  
125 Broad Street  
New York, NY 10004-2498  
Telephone: 212-558-4000

*Attorneys for Goldman, Sachs & Co.*

SULLIVAN & CROMWELL LLP

By: Jeffrey T. Scott /cab  
David D. Braff ([braffd@sullcrom.com](mailto:braffd@sullcrom.com))  
Brian T. Frawley ([frawleyb@sullcrom.com](mailto:frawleyb@sullcrom.com))  
Jeffrey T. Scott ([scottj@sullcrom.com](mailto:scottj@sullcrom.com))  
Joshua J. Fritsch ([fritschj@sullcrom.com](mailto:fritschj@sullcrom.com))  
125 Broad Street  
New York, NY 10004-2498  
Telephone: 212-558-4000

*Attorneys for Barclays Capital Inc.*

SKADDEN, ARPS, SLATE, MEAGHER & FLOM  
LLP

By:  
Jay B. Kasner ([jay.kasner@skadden.com](mailto:jay.kasner@skadden.com))  
Scott Musoff ([scott.musoff@skadden.com](mailto:scott.musoff@skadden.com))  
Robert A. Fumerton  
([robert.fumerton.skadden.com](mailto:robert.fumerton.skadden.com))  
Four Times Square  
New York, NY 10036  
Telephone: 212-735-3000  
Facsimile: 212-735-2000/1

*Attorneys for UBS Securities LLC*

SIMPSON THACHER & BARTLETT LLP

By:

Thomas C. Rice ([trice@stblaw.com](mailto:trice@stblaw.com))  
Alan C. Turner ([aturner@stblaw.com](mailto:aturner@stblaw.com))  
David J. Woll ([dwoll@stblaw.com](mailto:dwoll@stblaw.com))  
425 Lexington Avenue  
New York, NY 10017-3954  
Telephone: 212-455-2000  
Facsimile: 212-455-2502

*Attorneys for RBS Securities, Inc.*

PAUL, WEISS, RIFKIND, WHARTON &  
GARRISON LLP

By:

Brad S. Karp ([bkarp@paulweiss.com](mailto:bkarp@paulweiss.com))  
Susanna M. Buergel  
([sbuergel@paulweiss.com](mailto:sbuergel@paulweiss.com))  
1285 Avenue of the Americas  
New York, NY 10019-6064  
Telephone: 212-373-3000  
Facsimile: 212-757-3990

*Attorneys for Citigroup Global Markets Inc.*

CRAVATH, SWAINE & MOORE LLP

By:

Richard W. Clary ([rclary@cravath.com](mailto:rclary@cravath.com))  
Michael Reynolds ([mreynolds@cravath.com](mailto:mreynolds@cravath.com))  
Worldwide Plaza  
825 Eighth Avenue  
New York, NY 10019-7475  
Telephone: 212-474-1000  
Facsimile: 212-474-3700

*Attorneys for Credit Suisse Securities (USA)  
LLC*

SULLIVAN & CROMWELL LLP

By: *Jordan T. Razza*  
Richard H. Klapper ([klapperr@sullcrom.com](mailto:klapperr@sullcrom.com))  
Theodore Edelman ([edelman@sullcrom.com](mailto:edelman@sullcrom.com))  
Michael T. Tomaino, Jr.  
([tomainom@sullcrom.com](mailto:tomainom@sullcrom.com))  
Jordan T. Razza ([razzaj@sullcrom.com](mailto:razzaj@sullcrom.com))  
125 Broad Street  
New York, NY 10004-2498  
Telephone: 212-558-4000

*Attorneys for Goldman, Sachs & Co.*

SULLIVAN & CROMWELL LLP

By:

David H. Braff ([braffd@sullcrom.com](mailto:braffd@sullcrom.com))  
Brian T. Frawley ([frawleyb@sullcrom.com](mailto:frawleyb@sullcrom.com))  
Jeffrey T. Scott ([scottj@sullcrom.com](mailto:scottj@sullcrom.com))  
Joshua J. Fritsch ([fritschj@sullcrom.com](mailto:fritschj@sullcrom.com))  
125 Broad Street  
New York, NY 10004-2498  
Telephone: 212-558-4000

*Attorneys for Barclays Capital Inc.*

SKADDEN, ARPS, SLATE, MEAGHER & FLOM  
LLP

By:

Jay B. Kasner ([jay.kasner@skadden.com](mailto:jay.kasner@skadden.com))  
Scott Musoff ([scott.musoff@skadden.com](mailto:scott.musoff@skadden.com))  
Robert A. Fumerton  
([robert.fumerton.skadden.com](mailto:robert.fumerton.skadden.com))  
Four Times Square  
New York, NY 10036  
Telephone: 212-735-3000  
Facsimile: 212-735-2000/1

*Attorneys for UBS Securities LLC*

SIMPSON THACHER & BARTLETT LLP

By: \_\_\_\_\_

Thomas C. Rice ([tricc@stblaw.com](mailto:tricc@stblaw.com))  
Alan C. Turner ([aturner@stblaw.com](mailto:aturner@stblaw.com))  
David J. Woll ([dwoll@stblaw.com](mailto:dwoll@stblaw.com))  
425 Lexington Avenue  
New York, NY 10017-3954  
Telephone: 212-455-2000  
Facsimile: 212-455-2502

*Attorneys for RBS Securities, Inc.*

PAUL, WEISS, RIFKIND, WHARTON &  
GARRISON LLP

By: \_\_\_\_\_

Brad S. Karp ([bkarp@paulweiss.com](mailto:bkarp@paulweiss.com))  
Susanna M. Buergel  
([sbuergel@paulweiss.com](mailto:sbuergel@paulweiss.com))  
1285 Avenue of the Americas  
New York, NY 10019-6064  
Telephone: 212-373-3000  
Facsimile: 212-757-3990

*Attorneys for Citigroup Global Markets Inc.*

CRAVATH, SWAINE & MOORE LLP

By: \_\_\_\_\_

Richard W. Clary ([rclary@cravath.com](mailto:rclary@cravath.com))  
Michael Reynolds ([mireynolds@cravath.com](mailto:mireynolds@cravath.com))  
Worldwide Plaza  
825 Eighth Avenue  
New York, NY 10019-7475  
Telephone: 212-474-1000  
Facsimile: 212-474-3700

*Attorneys for Credit Suisse Securities (USA)  
LLC*

SULLIVAN & CROMWELL LLP

By: \_\_\_\_\_

Richard H. Klapper ([klapperr@sullcrom.com](mailto:klapperr@sullcrom.com))  
Theodore Edelman ([edelman@sullcrom.com](mailto:edelman@sullcrom.com))  
Michael T. Tomaino, Jr.  
([tomainom@sullcrom.com](mailto:tomainom@sullcrom.com))  
Jordan T. Razza ([razzaj@sullcrom.com](mailto:razzaj@sullcrom.com))  
125 Broad Street  
New York, NY 10004-2498  
Telephone: 212-558-4000

*Attorneys for Goldman, Sachs & Co.*

SULLIVAN & CROMWELL LLP

By: \_\_\_\_\_

David H. Braff ([braffd@sullcrom.com](mailto:braffd@sullcrom.com))  
Brian T. Frawley ([frawleyb@sullcrom.com](mailto:frawleyb@sullcrom.com))  
Jeffrey T. Scott ([scottj@sullcrom.com](mailto:scottj@sullcrom.com))  
Joshua J. Fritsch ([fritschj@sullcrom.com](mailto:fritschj@sullcrom.com))  
125 Broad Street  
New York, NY 10004-2498  
Telephone: 212-558-4000

*Attorneys for Barclays Capital Inc.*

SKADDEN, ARPS, SLATE, MEAGHER & FLOM  
LLP

By: \_\_\_\_\_

  
Jay B. Kasner ([jay.kasner@skadden.com](mailto:jay.kasner@skadden.com))  
Scott Musoff ([scott.musoff@skadden.com](mailto:scott.musoff@skadden.com))  
Robert A. Fumerton  
([robert.fumerton.skadden.com](mailto:robert.fumerton.skadden.com))  
Four Times Square  
New York, NY 10036  
Telephone: 212-735-3000  
Facsimile: 212-735-2000/1

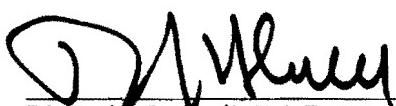
*Attorneys for UBS Securities LLC*

SULLIVAN & CROMWELL LLP

By: Penny Shane /cab  
Penny Shane ([shane@succrom.com](mailto:shane@succrom.com))  
Sharon L. Nelles ([nelless@sullcrom.com](mailto:nelless@sullcrom.com))  
Jonathan M. Sedlak ([sedlakj@sullcrom.com](mailto:sedlakj@sullcrom.com))  
David A. Castleman ([castlemand@sullcrom.com](mailto:castlemand@sullcrom.com))  
125 Broad Street  
New York, NY 10004-2498  
Telephone: 212-558-4000

*Attorneys for J.P. Morgan Securities, LLC*

SO ORDERED

  
\_\_\_\_\_  
Richard S. Holwell, U.S.D.J.  
  
10/24/11  
